

REGISTERED NUMBER: 07632558 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

CHARLTON COURT CARE HOME LIMITED

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FOR THE YEAR ENDED 30 APRIL 2017

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CHARLTON COURT CARE HOME LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

Mr W J Davies
Mrs P L Jackson

REGISTERED OFFICE:

Woodlands of Woolley Residential Home
Woolley Low Moor Lane
Wakefield
WF4 2LN

REGISTERED NUMBER:

07632558 (England and Wales)

SENIOR STATUTORY AUDITOR:

Michael F Cox BSc FCA

AUDITORS:

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Fourth & Fifth Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
30 APRIL 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		4,030,515		4,078,348
CURRENT ASSETS					
Debtors	5	364,314		296,484	
Cash at bank and in hand		<u>420,921</u>		<u>243,423</u>	
		785,235		539,907	
CREDITORS					
Amounts falling due within one year	6	<u>263,234</u>		<u>131,284</u>	
NET CURRENT ASSETS			<u>522,001</u>		<u>408,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,552,516		4,486,971
CREDITORS					
Amounts falling due after more than one year	7		(1,644,364)		(1,651,961)
PROVISIONS FOR LIABILITIES	8		<u>(560,693)</u>		<u>(557,380)</u>
NET ASSETS			<u>2,347,459</u>		<u>2,277,630</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9	2,400,096		2,400,096	
Retained earnings		<u>(52,639)</u>		<u>(122,468)</u>	
SHAREHOLDERS' FUNDS			<u>2,347,459</u>		<u>2,277,630</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & loss account has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2018 and were signed on its behalf by:

Mr W J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. **STATUTORY INFORMATION**

Charlton Court Care Home Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal trading address is: Bristol Drive, Battle Hill Estate, Wallsend.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis, unless otherwise stated. The company has early adopted FRS 102 Section 1A in accordance with the requirements in section 1.15 of FRS 102.

All transactions and balances are stated in Sterling.

Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

These financial statements for the year ended 30 April 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. In preparing these accounts the directors have considered whether in applying the accounting policies required by FRS 102 restatement of comparative items were required. The transition date was 1 May 2014. No restatements were required in these financial statements.

Going concern

The company is expected to continue to generate positive cash flows for the foreseeable future and for not less than 12 months from the date of this report. On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future which is not less than 12 months from the date of approving these financial statements. Financial resources include the support provided by the parent entity, Oakhurst Court Holdings Limited. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In preparing these financial statements, the company has made judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

Turnover

Turnover represents the fair value of consideration receivable in the ordinary course of business for goods and services provided.

Revenue from residents of the care homes is recognised as earned, through the provision contracted services.

Turnover wholly arises within the United Kingdom.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the company must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the company signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The company and staff make contributions as specified in the plan. The assets of the plan are held separately from those of the company. The company has no liability under the plan other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £2,025 (2016: £Nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets, excluding freehold and leasehold land and buildings, are initially measured at historic cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring an asset into its intended working condition are included in the measurement of cost.

Freehold and leasehold land and buildings are initially measured at historic cost and subsequently at their revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of properties is their purchase price together with the cost of improvement works. Fair value is determined on an open market basis by an independent professional advisor qualified by the Royal Institution of Chartered Surveyors to undertake valuation. Valuations are taken on a regular basis to ensure that the carrying amount does not differ materially from fair value at the reporting date. The company undertakes a review on a rolling basis over a five year-period.

Changes in fair value are disclosed in other comprehensive income and taken to a separate revaluation reserve.

Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Residential freehold land	- not depreciated
Residential freehold buildings	- 50 years
Residential leasehold buildings	- over lease term
Plant and machinery	- 4 years
Fixtures and fittings	- 4 years
Office equipment	- 3 years

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

a) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

b) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

c) Cash at bank and in hand

Cash and cash equivalents comprise cash balances and call deposits and petty cash.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 67 (2016 - 59) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 May 2016	4,000,000	175,042	4,175,042
Additions	-	73,065	73,065
At 30 April 2017	4,000,000	248,107	4,248,107
DEPRECIATION			
At 1 May 2016	-	96,694	96,694
Charge for year	64,400	56,498	120,898
At 30 April 2017	64,400	153,192	217,592
NET BOOK VALUE			
At 30 April 2017	3,935,600	94,915	4,030,515
At 30 April 2016	4,000,000	78,348	4,078,348

Cost or valuation at 30 April 2017 is represented by:

	Freehold property £	Plant and machinery etc £	Totals £
Valuation in 2016	2,942,207	-	2,942,207
Cost	1,057,793	248,107	1,305,900
	4,000,000	248,107	4,248,107

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. **TANGIBLE FIXED ASSETS - continued**

If land and buildings had not been revalued they would have been included at the following historical cost:

	30.4.17 £	30.4.16 £
Cost	<u>1,057,793</u>	<u>1,057,793</u>
Aggregate depreciation	<u>105,779</u>	<u>105,779</u>

Land and buildings were valued on an open market basis on 28 April 2016 by DTZ Debenham Tie Leung Limited

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade debtors	154,969	96,632
Amount owed by group undertaking	175,471	175,471
Other debtors	33,874	24,381
	<u>364,314</u>	<u>296,484</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade creditors	48,279	19,282
Taxation and social security	53,776	28,147
Other creditors	161,179	83,855
	<u>263,234</u>	<u>131,284</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.17 £	30.4.16 £
Amount owed to group undertaking	<u>1,644,364</u>	<u>1,651,961</u>

8. **PROVISIONS FOR LIABILITIES**

	30.4.17 £	30.4.16 £
Deferred tax	<u>560,693</u>	<u>557,380</u>

	Deferred tax
	£
Balance at 1 May 2016	557,380
Depreciation in excess of capital allowances	3,313
Property revaluation	
Balance at 30 April 2017	<u>560,693</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

9. **RESERVES**

At 1 May 2016
and 30 April 2017

Revaluation
reserve
£

2,400,096

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Michael F Cox BSc FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne

11. **RELATED PARTY DISCLOSURES**

Mr W J Davies and Mrs P L Jackson are directors of ADL PLC, a company with which Charlton Court Care Home Limited have entered into a partnership agreement. In the current period, £258,202 (2016: £200,426) was due from Charlton Court Care Home Limited to ADL PLC under that agreement. At the reporting date, ADL PLC was owed a total of £96,660 (2016: £11,703). The amount is unsecured, interest free and repayable on demand.

12. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary company of Oakhurst Court Holdings Limited (a company incorporated in England and Wales). Oakhurst Court Holdings Limited prepares consolidated financial statements and can be obtained from Oakhurst Court Holdings Limited's registered office. The directors consider these accounts to be the smallest group of undertakings for which group accounts are prepared.

At the reporting date, in the directors' opinion, Mr H Harford was the ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.